

Summer
2011



THE UNITED STATES OF AMERICA

ILNA



Coin Digest

IN GOD WE TRUST
DECLARATION OF INDEPENDENCE, 1776

THE OFFICIAL PUBLICATION OF THE
ILLINOIS NUMISMATIC ASSOCIATION

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ILNA



Coin Digest

THE OFFICIAL PUBLICATION OF THE
ILLINOIS NUMISMATIC ASSOCIATION

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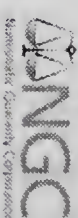


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FROM THE DESK OF PRESIDENT

Steven Harrison



Greetings ILNA Members,

Summer is finally here! After a Spring season of cold weather and lots of rain, we have had no excuses for not staying inside and working on our coin collections. The coin market seems to still be booming. At many of the shows I have attended there was always a buzz on the floor from start to finish. Considering the current economic state of our country, the coin industry seems to still be doing rather well.

I am excited to report that the ILNA board is moving full speed ahead with new ideas all the time. Starting with Jim Paicz, our bourse chairman, who is—again—trying to make our annual September show one of the best ever! His theme of Congressional Medal of Honor recipients is one that should attract show visitors far beyond expected coin enthusiasts and metals investors who would be privileged to learn from these distinguished gentlemen's life experiences. Secondly, our Digest Editor, Tim Guest, has created some of the sharpest Digests this organization has put forth in years. Joyce Paicz, who is currently assisting Secretary and Membership Chairman John Schikora, has also done a tremendous job with the design of a new table covering and ILNA backdrop which debuted at our booth at the Central States Show. Her efforts will extend a modern and professional image for ILNA displays for many years to come. Our Youth Ambassador, Nate Murphy, has been working hand-in-hand with Tim and the Board to keep youth ideas fresh in our Digest and on our minds during discussions. Lastly, Andy Reiber's idea to use ILNA as the platform to launch National Numismatic Leaders (NNL). Reiber's vision for NNL as an informational outreach for other numismatic organizations needing help with club issues should bring our organization into the spotlight as an innovator in this area.

We are always looking for ILNA members willing to share ideas to make our organization even better. Through the efforts of its members, we desire ILNA to be on the cutting edge of the numismatic industry. Please help us out with your opinions and suggestions. Volunteering your time is also always appreciated! We need to get the word out for new members to become a part of this wonderful, informative, and educational organization.

Sincerely,

Steve Harrison

President of the Illinois Numismatic Association



ILNA SECRETARY

John Schikora

As of the writing of this letter the ILNA Board had just finished their Spring Meeting. Joyce Paicz informed the Board that ILNA enrolled 23 new members at the Central States Convention. This now brings ILNA membership to over 400. Hopefully, any ILNA members who attended the show had a chance to visit the ILNA booth. The new tablecloth and sign display gave the booth a professional look. During the time I manned the booth I had received quite a few compliments. At this time on behalf of the ILNA Board, I would like to thank all ILNA members who donated their time manning the booth at the three day show. Your contribution is greatly appreciated. I would also like to thank Joyce for the time and effort she put into the membership committee. Her hard work has brought the ILNA membership list up to date, as it should have been maintained. Thank you Joyce, ILNA appreciates your efforts.

There is a new organization which has been founded by ILNA. The National Numismatic Leaders is an organization which is designed for any numismatic organization to join. The purpose is to share marketing ideas between members, promote club member's organizations, print numismatic articles for their digest from the website and to coordinate club show dates so they will not conflict with one another. In the long run, implementing these ideals will create goodwill between member coin clubs. The organization has currently applied for a not-for-profit status. Any organizations interested in joining or with questions can contact Andrew Reiber at andrew@jaderarecoin.com or Jim Paicz at paiczj@aol.com.

In my last letter I stated five seats were up for election and one was the Secretary's Office. I need to make a correction and inform ILNA members that the Office of Secretary will not be on the ballot until 2012. Since my seat as a previous governor is up for election, I therefore assumed I was to be on the ballot this year. However, since I was appointed the Secretary's Office vacated by Michael Doran, I was informed by President Steve Harrison that I will retain said office until it comes up for election in 2012. I apologize for the misstatement and hopefully this clears up any questions ILNA members may have had.

Lastly, I would like to inform ILNA members that a balloted election will not take place this year. As stated in my last letter, June 1st was the biography deadline for any member interested in running for a board seat. As of said date I received only three biographies for the five seats up for election. They were from current board members Brian Jaskierski, Jim Bradaric and Eagle McMahon. Since they are running unopposed the Board decided to not have a balloted election. This decision is upheld by the Illinois Numismatic Association's Constitution By-Laws Article 3, Section 5, Paragraph 1.

Thank you,

John Schikora,

ILNA Secretary

ILNA



Illinois Numismatic Association

APPLICATION FOR MEMBERSHIP

I hereby apply for membership in the Illinois Numismatic Association. This application is subject to the Constitution & By-Laws of the Association.

Date _____

PLEASE PRINT CLEARLY

Name _____

Address _____

City _____

State _____ Zip Code _____ Date of Birth _____

Telephone Number _____

E-mail _____

Occupation _____

Numismatic Specialty _____

Numismatic Affiliations _____

Applicant Signature _____

TYPE OF MEMBERSHIP (Check One)

☐ REGULAR (1 Year) - \$10.00

☐ JUNIOR (1 Year) - \$2.00

☐ REGULAR (2 Years) - \$18.00

☐ LIFE - \$150.00*

☐ RENEWAL

* As per ILNA Constitution and By-Laws, you must have been a member in good standing for at least 1 year and approved by the Board of Governors.

Please complete form with proper amount of dues and mail to:

Joyce Paicz

P.O. Box 628 • Richton Park, IL • 60471



ILLINOIS NUMISMATIC ASSOCIATION

52nd COIN AND CURRENCY SHOW

DEALER BOURSE APPLICATION

SEPTEMBER 8th, 9th & 10th, 2011

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The undersigned specifically releases the Illinois Numismatic Association, its officers and members, and/or committees, either in their official, individual or personal capacities, by reason of any loss or injury whatsoever sustained, either directly or indirectly in connection with the exhibit and or convention. The undersigned further agrees not to sub-lease, rent, or sell the table(s) to any other persons without written permission from Bourse Chairman Jim Paicz. No refunds given for cancellations made after August 8, 2011.

AGREED TO AND ACCEPTED BY: _____ DATE: _____

Bourse Chairman: Jim Paicz
PO Box 628 Richton Park, IL 60471
(708) 670-3469
e-mail: paiczj@aol.com

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Chicago, Illinois 60638

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52nd COIN & CURRENCY SHOW SEPTEMBER 8, 9 & 10, 2011

SHOW HOURS:	DEALERS ONLY	DEALERS/EARLY BIRDS	OPEN TO THE PUBLIC
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Saturday		8AM to 9AM	9AM to 5PM

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Seminar and Meeting Schedule

FRIDAY

1:00PM Early American Copper Society
2:30PM 1099 Update & Self-Employment
Tax Information
6:00PM Leonard Auction

SATURDAY

9:00AM Larry Briggs – Counterfeit Coins
10:00AM Al Lynch – Congressional Medal
of Honor Recipient
12:30PM Youth Auction

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Dealers Contact: Bourse Chairman Jim Paicz, P.O. Box 628, Richton Park, IL 60471

Email: paiczj@aol.com or Phone 708-670-3469 John Schikora: 708-423-9091



DIGEST EDITOR

Timothy Guest



YES! It is WARM OUTSIDE! Hello Fellow ILNA Members—

And the Rockets' Red Glare... As you are receiving this issue of the ILNA Coin Digest, Independence Day should be right at the front of our thoughts. At this time 235 years ago, many American lives had already been lost in skirmishes with British troops. *Common Sense*, Thomas Paine's case for independence from King George III and the injustices of British rule, was the best-selling American book of its time. Although independence was the predominant issue of the day, some colonists desired not just to avoid further bloodshed, but even to remain under British rule. The King's response to the First Continental Congress of 1775 was to declare their leadership a rebellion. He sought an end before it gained greater traction by hiring 12,000 Hessian mercenaries. At that point, the Second Continental Congress convening in 1776— fifty six delegates from twelve of the thirteen colonies— had little choice but to prepare for the worst. It can be argued that Thomas Jefferson's drafting of the Declaration of Independence was the last formality in an unstoppable chain of events. Revolution had already begun. Five years of bitter uncertainty would follow— a time that called on all Americans to be sacrificially involved for the protection of all they had labored for.

As coin collectors, many of us are drawn by our interest in history. If you haven't looked into the events that unfolded the founding of our great nation, I would encourage you to "dig-in." The feast will be well worth your time.

Speaking of time, I have two brief issues to ponder. In our last issue, Carl Wolf from the Chicago Coin Club encouraged ILNA members to step out as **Volunteer Ambassadors for the ANA World's Fair of Money** in August. A special thanks to all that have volunteered. In case you have not yet contacted Carl, email him at carlwolfco@msn.com for more information.

From the Winter, 2011 Coin Digest, author and accountant Frank Trichak contributed an outstanding informational article on the effects of the new Health Care Legislation, tax law changes and **1099 reporting requirements**. Following up, a House of Representatives Bill signed into law by President Obama April 14th should clear the air on issues related to 1099's and the hobby industry. H.R. 4, which passed the House in March and the Senate April 5th, repeals the Health Care Reform Act's 1099 tax reporting requirement. Surely a sigh of relief for the many small businesses that would be affected.

Yours in Service,

Timothy Guest

P.S.— If you have suggestions for the Digest or would make a potential contribution, please email me at ILNADigestEditor@aol.com, or write: ILNA Digest Editor, P.O. Box 5442, Woodridge, IL 60517. Sincerest Thanks!

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RECENT ACQUISITION of Crosby's Personal Copy of Early Coins of America

Crosby, Sylvester S. – Early Coins of America and the Laws Governing Their Issue.

Also, Descriptions of the Washington Pieces, the Anglo-American Tokens, Many Pieces of Unknown Origin, of the Seventeenth and Eighteenth Centuries, and the First Patterns of the United States Mint.

In 1873 the New England Numismatic and Archaeological Society assigned a committee of six to publish a work on early American coinage.

However, Crosby soon found himself alone in this pursuit. He issued it in twelve parts from 1873 thru 1875. 381 pages long including 10 heliotype plates, 2 folding manuscript plates and 110 wood engravings. Distribution was by subscription with individual parts issued as published with the binding of the completed work left to the subscriber.

This work was described by Davis as "the masterpiece of nineteenth century numismatic literature." It was also ranked number 2 in an NBS survey of the 100 greatest items of United States numismatic literature.

This publication was reprinted in 1945 by Ruth Green, Chicago; 1965 by Token and Medal Society, Ann Arbor, MI; 1970 by Burt Franklin, NYC; 1974 & 1983 by Quarterman Publications, Lawrence, MA. and in 1983 & 1990 by Sanford Durst, Long Island.

As well as Crosby's personal copy of the original edition, our library houses several of the reprints.

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GRADING SETS WITH A PURPOSE: BUILDING VALUE FOR THE FUTURE

AN ILNA COIN DIGEST FEATURE

BY DIGEST EDITOR TIMOTHY GUEST



Special thanks to a friend named John who offered some photos and insight for this ILNA Coin Digest feature. He assembled a grading set of 1922 and 1923 Peace Dollars.

*Very Good,
Fine or Very Fine?*

*When you are discussing
cost, it equates to just a few
dollars difference for these 1853*

*Seated Liberty Quarters, but what if the
discussion was pricing for an elusive 1861-S
Seated Liberty Quarter?*

Rare coin consumer protection advocate Scott Travers, author of *The Coin Collectors Survival Manual*, always advises to "...buy the book before the coin." He addresses this specifically to ensure that a newly minted hobbyist is aware of how basic grading techniques and judgment of scarcity are necessary to find values in the numismatic marketplace. Whether a beginner with serious intent of assembling a quality set, or a seasoned individual looking to specialize or invest in a specific series, careful pursuit of a thorough grading set has many potential advantages.

There's no telling the many ways someone can be drawn to coin collecting. Whether through nostalgia, guidance and mentoring, desire to invest or just plain curiosity, the attraction usually begins with running across some old coins. Taking the commonsensical approach proposed by Travers above is undoubtedly the wisest path. But soon, a few hours of quiet research yields enlightenment, greater curiosity and still, no coins. After choosing an interesting and affordable series, it is time to survey the marketplace through visiting coin shops and attending club meetings or shows.

Viewing as many coins as possible from a plethora of sources is vital to develop a discerning palate capable of determining competently graded coins at exceptional values. Because market pricing can largely be contingent on condition, most will argue the key to informed coin purchases is knowing how to grade. In more precise language, learning to grade is quantitatively getting to know how wear, strike, contact marks, cleaning, toning and tooling affect the original surfaces or mint luster of a coin. Understanding these factors is crucial to making sound coin purchases.



Relevant factors should be noted with each coin.

By default, applying proper grading techniques leads to the power to discern better values in the numismatic marketplace. If you are the type of person that needs to learn through acquisition– the one who reluctantly succumbs to impatience and must take the shorter road to the pride of ownership– perhaps building your own reference material is the best answer for you. Using the grading set as a tool or stepping stone into your numismatic growth can be key in securing future value within your coin collection.

One long term benefit of an evolving assembly of correctly graded coins is the establishment of a readily available standard from which grading skills can be acquired and honed. There is no greater way to become accustomed to the surfaces of a coin than by actually seeing and reviewing them firsthand. Owning coins that conservatively and accurately reflect the way other numismatists are evaluating coins in the marketplace enhances the physical and personal value of a collection in the following ways:

1) Breeds a trained eye. Building an appealing, evenly matched complete series of coins may require a bit of diligence, but even the pride of ownership can be eclipsed at the time of sale when better coins were purchased at low valuations.



Eye Appeal: "The look" is there should this collector decide to finish a Peace Dollar set.

"Grading Sets" continued on page 16.

2) Advances numismatic strengths. Much of what you learn about the coining process and factors that affect the surfaces of your grading set coins are fundamentals that can be applied to other series. Yes, copper is different from silver is different from gold, but coins of all metals are struck from dies, shipped in bags and circulated in commerce by people who weren't considering their appeal as relics of history. Comprehending the basics improves your entire numismatic background and can increase your appreciation of the hobby.

3) Keeps you centered. Not everyone likes to do it, but circumstances can lead people to walk away from the hobby for awhile. Like airing up the tires before taking out the bike each spring, checking your grading set and reviewing market changes after a respite from numismatics permits self-assurance before making renewed purchases or selling part of a collection.

4) Paves the way to confidence when buying keys. An inexperienced buyer with a cursory feel for grading will still make a good investment with a high caliber date certified by one of the "big three" third party services, right? Maybe. But he probably stands far less of a chance than someone who invested the time to gain understanding. "Buy the coin and not the holder," a common counsel among veterans of the bourse floor, expresses the fallible human element found even in professional analysts. The most consistent grading professionals will have moments where they yield a soft grade. When buying certified coins, someone who understands how eye appeal and grading relates to fair market prices, demand and scarcity will make better choices.

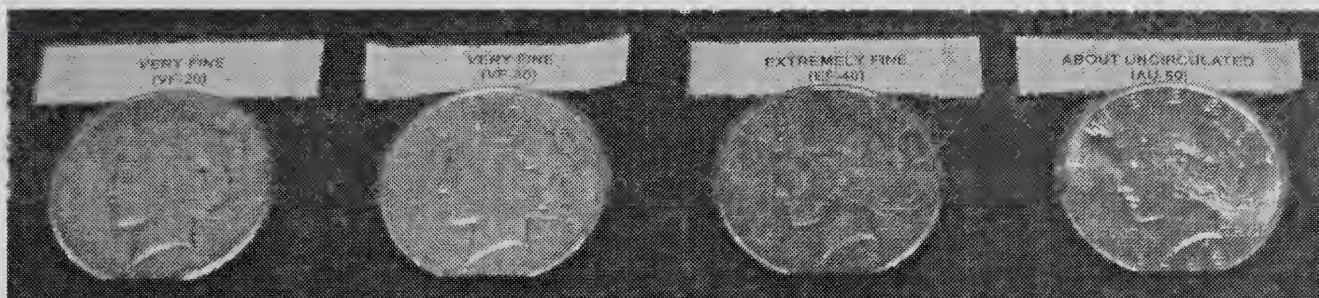
Gaining insight from accommodating sources— trustworthy advanced hobbyists and dealers— can extend invaluable assistance in learning grading standards. Allow curiosity and experience to lead the way, but always be wary when unsure and open to correction that will improve your command of a series. Thoughtfully consider that grading is largely opinion based on applying written and photographed standards to physical material. Valuations differ depending on the experience and interpretation of each individual.

Magnification— usually a ten power loupe or equivalent lens— and proper lighting helps budding hobbyists translate what they have studied in books and pictures into an artful assessment



of each coin. When conscientiously pursued, a grading set takes on a numismatic life of its own— serving as a personal measuring stick while becoming an unparalleled tool for determining quality and value.

Since long-term planning for completing any series should include deciding what price range is most affordable, a meaningful few items might cover a narrow cross-section of baseline conditions. Focusing on a few grades within a series—perhaps just Very Good, Fine and Very Fine—can provide reference coins displaying a desired eye appeal for a final set to be completed in the future. These smaller sets can be beneficial since they are easily carried to coin shops, club meetings or shows as needed.



Other accumulations can be more precise isolating on differences between split grades (f12, f15, vf20, vf30, etc.) or by demonstrating differences in wear, contact marks and strike for a specific year and mint mark. Attention to detail and defining minute physical differences

"Grading Sets" continued on page 18.

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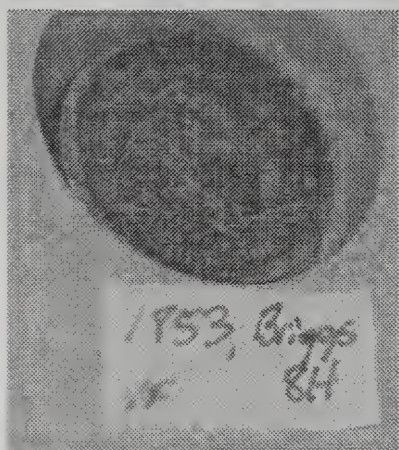
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"Grading Sets" continued from page 17.

within a series can grow a novice into a respected authority in time—ultimately producing the ability not only to buy with greater confidence, but also to be helpful to others.

For the complex grading set builder, handling as many coins as possible matures the collector into not only knowing what is desirable, but also what to avoid. Observing many examples of cleaning, whizzing or tooling establishes a foundation for avoiding problem pieces. Time spent constructing a well-described study offers a fair shot at detecting counterfeits as well. The amount of coins someone views imparts just enough "gut feeling" to stay away from pieces that have the wrong look or feel.



Sometimes an assembly of properly graded coins can become rewarding in unexpected ways. Astute examination of each specimen combined with knowledge about the coining process can open some satisfying doors for those eager to find their own discoveries. Further inspection may yield minor or occasionally rare and valuable die varieties after a second look.

An advanced collector may develop a grading set of a favorite variety or may be surprised by attributing grading set items later on.

How many times have you heard someone say, "I wish I could find that in my change," or proclaim, "I don't have that kind of luck searching bargain boxes..." Some hobbyists find that one of the best places to cherrypick varieties is in their own collections. I know we'd all like to find our first '55 Doubled Die Lincoln Cent mixed in with the Whitman book we first assembled as kids. NOT likely, but discovering repunched dates and mintmarks or minor doubled dies in your grading set is a possibility. An example of this 1853/4 Seated Liberty Quarter might be filling the "Arrows and Rays" slot of your type set.



Most importantly, countless moments agonizing over split grades, weak strikes, problem coins and repunched dates ultimately builds the backbone necessary to make sound numismatic decisions. If it is true that knowledge is power, then experience gives the ability to wield it. It really is more than buying the book:

“How much is it worth to you?” Kill that question with experience.

“It will add value to anyone’s collection.” Don’t be sold a coin– buy it for its individual merits.

“So, how you and I grade the coin may be a little different, but what if the price was still fair to you?” Consider this carefully...

Many collectors wrongfully decide to walk away because of a disagreement on grade. Some coins are too scarce to leave on the counter. Others have a minimal price increase from one grade to another. If the seller makes a favorable enough adjustment, the coin may become a good value. With the lessons learned from studying the coining process and applying current standards to a well-assembled grading set, your command of the craft can render the insight to choose wisely.

“Grading Sets” continued on page 20.

Gerry Gerber

Numismatist

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"Grading Sets" continued from page 19.

A grading set characterizes numismatic growth while developing judgement skills in determining grades and value. To recap:

1. A grading set is an evolving tool marking demonstrative personal growth in a series over a period of time.
2. Develops a sense of eye appeal while familiarizing hobbyists with the coining process, scarcity and market pricing.
3. Functions as a STANDARD for future purchases.
4. Helps to set a budget and determine expectations for completion of a series. Provides confidence in purchasing key date coins.
5. Eventually can become a significant accomplishment with increasing expertise. A grading set grows with a collectors experience.



Editor's Note— *This is the first article for publication I have assembled for the ILNA Coin Digest. Hopefully you enjoyed my thoughts about the validity of Grading Sets. As I stated earlier, many are the ways that draw us into coin collecting. My friend John considers his Peace Dollar grading set a kind of reunion. "I like the idea that each of these coins had the same start, but had a much different journey in life," John noted to me. "It's rewarding to think about what trials my 1923 AG-3 faced versus all of the other 1923s." Thanks again, John, for sharing your experience with the ILNA membership. If you are an aspiring writer, I would be open to providing you with a forum. We are always looking for fresh insights that could be meaningful to our members. Consider sharing your knowledge and experience with the ILNA community. If you have any questions about contributing to the Digest, please email ilnadigesteditor@aol.com.*

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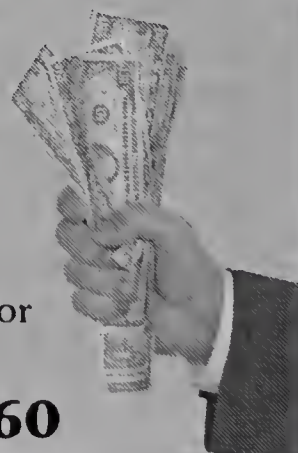
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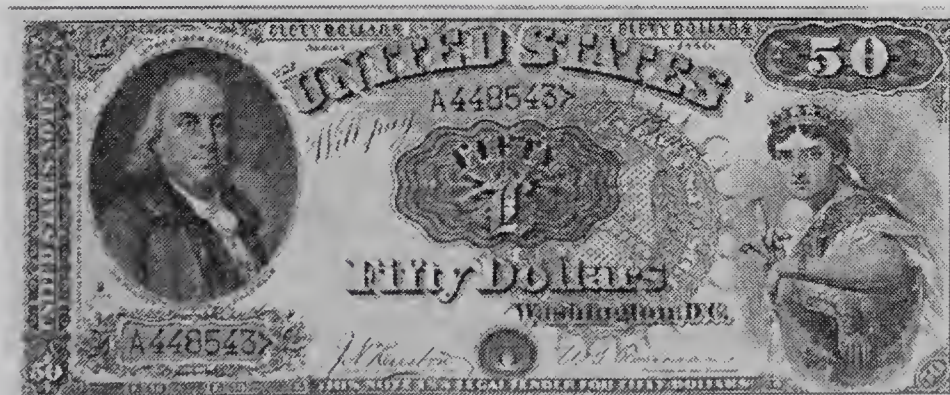
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Nathaniel Murphy

AN INCREDIBLE FIND...

AND A CHANCE TO TALK WITH MY GRANDPARENTS

I think it is cool when you know somebody that isn't necessarily a dealer that has coins. If you have just started collecting, and you mention that you collect coins, there are a number of opportunities opened for you. I think the best among them is knowledge. A lot of people have inherited coins through their family and don't know anything about them. The best feeling in the world is teaching a person older than you about his or her coins. Being a kid and all, I can't afford gold coins or rare coins, but through people that I know that may have these coins, I can acquire knowledge about them. The Red Book is an excellent source of general coin information. In one instance, I had just started collecting coins and my grandma and grandpa told me they had some coins. I went over to their house and in a safe were some coins and paper money. It turned out that they had a number of 1953 five-dollar silver certificates, a quarter eagle (gold), and a Carson City Morgan dollar. They didn't even know that they had most of these coins—let alone their value. We spent literally hours looking and talking about the coins. After learning of the coins' values, we put a number of them in flips and cases.

Another instance was when I was up in Chicago visiting my other grandfather. He collects, fixes, and loves clocks. He can tell you anything you need to know about clocks. Apparently, he also had some coins, too. You see, when my great grandfather passed away, a little while later the bank called my grandfather and asked him what he wanted to do with these nine lock boxes... He didn't know what the bank was talking about. Apparently, my great grandfather had his coins in these boxes. So, when I went and visited him, he took out his coins and I got a good look at them. The Red Book came in handy again. He had a lot of gold: five, ten, and twenty dollar gold pieces. He also had a lot of commemorative gold, but what I thought was the coolest wasn't in the gold. He had an old mint bag with all sorts of coins in it, including proof sets. He had two very early proof sets: a 1939 and a 1941 in Capital plastic holders. I had never seen an early proof set and I was fascinated. What interested me the most

was seeing a proof Walking Liberty Half Dollar. I was expecting to see Franklin Half Dollars, but when I saw the 1939 half, it was just beautiful. He also had a lot of proof sets in envelopes, unfortunately opened, but those are also a great piece of history. When appraised, the 1941 proof set turned out to be cleaned, but the collection as a whole was a great find.

So as you continue to collect coins, also take the time to talk with family and friends as well. You might find that you can collect as many memories as coins before you are done.

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BRAIN TEASER FEATURE...

This is an unusual paragraph. I'm curious as to just how quickly you can find out what is so unusual about it. It looks so ordinary and plain that you think nothing was wrong with it. In fact, nothing is wrong with it! It is highly unusual though. Study it and think about it, but you still may not find anything odd. But if you work at it a bit, you might find out. Try to do so without any coaching.



ANSWER LOCATED ON PAGE 30.

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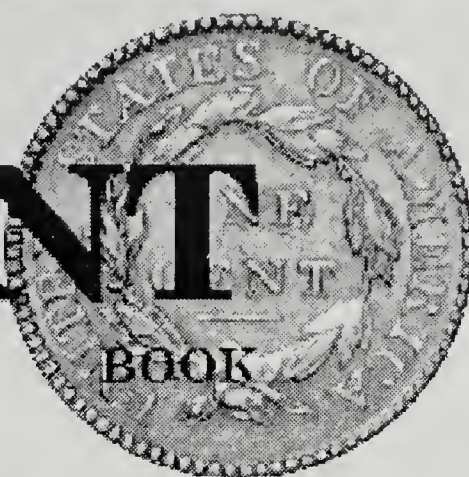
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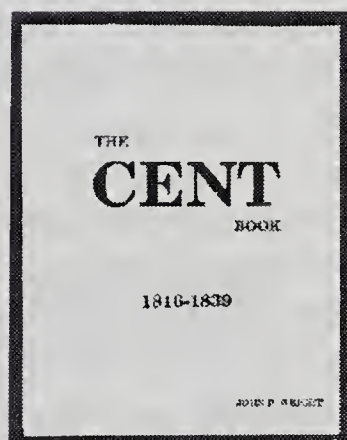
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Board Meeting Minutes

YOUR ILNA COIN CLUB BUSINESS

FROM ILNA SECRETARY JOHN SCHIKORA

The ILNA Spring, 2011 Board Meeting was held at the Holiday Inn, Itasca, Illinois on Sunday, May 15th, 2011.

ROLL CALL

President Steve Harrison called the meeting to order at 2:00pm. Also in attendance were Vice President Andrew Reiber, Secretary John Schikora, Treasurer Bill Burd, Chairman of the Board Steve Butler, Board Members Brian Jaskierski, Jim Paicz, Brian Heil, Tim Guest, Richard Prouty and Jim Bradaric. Eagle McMahon and Nathaniel Murphy each had an excused absence. Bill Price had an unexcused absence. There was one guest present, Joyce Paicz.

SECRETARY'S REPORT

John Schikora informed the Board that the Winter Minutes in the Spring Digest were published in error. Those minutes were never Board approved. After the Board reviewed the revised Winter Minutes Andrew Reiber made a motion to accept the minutes as read, seconded by Bill Burd, passed unanimously.

Schikora also informed the Board this year's election will have five Governor seats on the ballot. Individuals running for a seat must have their biographies received by the Secretary no later than June 1st for publication in the Summer Digest. Andrew Reiber made a motion to accept the election guidelines, seconded by Bill Burd, passed unanimously.

TREASURER'S REPORT

Bill Burd read the report to the Board showing ILNA having current assets of \$82,007.00 as of April 30, 2011. Andrew Reiber made a motion to accept the report as read, seconded by Jim Paicz, passed unanimously.

DIGEST EDITOR'S REPORT

Tim Guest stated he wants to improve the color print for the digest and will be looking into a new color printer. Guest also suggested advertising rates may need to be increased to help cover digest printing costs. Bill Burd suggested a 10% increase from the current rate. The Board will gather exact figures for the rate increase and discuss this topic at the next meeting.

Guest also stated June 1st be the closing date for him to receive any printed material for the Summer Digest. An Independence Day Theme for the Digest was suggested by Bill Burd which the Board agreed upon. Bill Burd made a motion to accept the report and Digest guidelines, seconded by Andrew Reiber, passed unanimously.

LIBRARY BOOK REPORT

Andrew Reiber reported all books allocated for library distribution in 2011 have been shipped. Reiber stated ILNA has enough books on hand to mail two books each to 48 libraries throughout Illinois in 2012. ILNA is also looking into purchasing from distributors additional books at reduced rates. From 2008 thru 2011 the average annual cost was \$3500.00.

BOURSE CHAIRMAN'S REPORT

Jim Paicz notified the Board that Medal of Honor recipient Allen James Lynch will be present at the ILNA show. He also stated two other recipients are considering attending but have yet to confirm. The Worth Color Guard and Marine Corps League consisting of four men will act as Honor Guards for the M.O.H. recipients. On Saturday there will be a dealer breakfast at 7:00am with M.O.H. recipients welcome. At 10:00am the M.O.H. recipients will give a public address speech.

Paicz notified the Board that 155 tables have been sold as of May 15, 2011. ANACS, PCGS Currency and Michigan Masters will be the grading services in attendance. Paicz also ordered 2000 elongates for distribution at the show.

Steve Harrison notified the Board that a vote had to be taken to nominate the Bourse Chairman for the 2012 show convention. After discussion, Andrew Reiber made a motion to retain Jim Paicz as Bourse Chairman for 2012, seconded by Brian Jaskierski, passed unanimously.

Paicz notified the Board that Leonard Auction will be running the auction for the 2011 show and ILNA will receive 1% of auction proceeds. John Leonard donated \$500 for his company to be listed in ILNA fliers, newsprint and Digest.

MEMBERSHIP REPORT

Joyce Paicz announced 23 new members were signed up at the Central States Convention. This brings current ILNA membership to 409 including life members. Joyce notified the Board that Steven Soltys, an ILNA member since 2007, requested a life membership. After discussion, Steve Butler motioned to accept the life membership request, seconded by Andrew Reiber, passed unanimously.

Joyce also notified the Board that the cost of the new ILNA tablecloth and display was \$1143.70.

Steve Harrison discussed with the Board that the Membership Committee must be chaired by the Secretary. The Board agreed John Schikora will chair the committee assisted by Joyce Paicz and Jim Paicz. Harrison also went on record stating the ILNA membership list is confidential to the membership committee only and in no way has that information been compromised. Personal information has not been shared with organizations who work with ILNA.

NATIONAL NUMISMATIC LEADERS

Andrew Reiber stated the basis of this organization is to form an information data base for sharing ideas between organization members. Reiber will list ILNA as the founder with a following list of charter clubs who have joined. Andrew Reiber is the Interim President with Jim Paicz as Secretary/Treasurer.

OLD BUSINESS

Steve Harrison informed the Board the lawsuit ILNA has against Frank Zapushek is still ongoing. The lawyers keep ILNA informed as the proceedings move forward.

The Board discussed possible names to be the recipient of the Ralph Winquist Memorial Award. After discussion a unanimous vote was taken on the individual who will receive the award this year. After further discussion Andrew Reiber made a motion to nominate Jim Paicz to write the biography of the individual receiving this award, seconded by Richard Prouty, passed unanimously.

"Spring Minutes, Old Business" continued on page 30.

"Spring Minutes, Old Business" continued from page 29.

Harrison also informed the Board that emailed minutes must be approved within five days after receipt. Any board member who does not reply within that time will be entered into the records as approving the board minutes.

NEW BUSINESS

Steve Harrison mandated every board member to serve on a board committee. Harrison will e-mail a committee list and the board members will notify him of their selection.

Andrew Reiber recommended budgeting extra money for the post show Winter Digest in order to post extra photos of award winners and Medal of Honor recipients. This will be discussed at a future meeting. Harrison informed the Board the next meeting will be Sunday July 24th at 2:00pm in Springfield, Illinois at the Northfield Center.

ADJOURNMENT

At 3:55pm Andrew Reiber made a motion to adjourn the meeting, seconded by Brian Jaskierski, passed unanimously.

Submitted by ILNA Secretary John Schikora



BRAIN TEASER FEATURE

ANSWER:



CONTINUED FROM PAGE 25.

The letter "e"—the most common letter in the English language—does not appear once in the entire paragraph!



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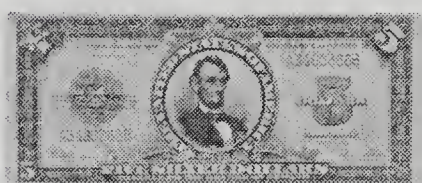
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ILNA 2010 Financial Report

YOUR ILNA COIN CLUB BUSINESS

SUBMITTED BY ILNA TREASURER WILLIAM BURD

Revenue

Dues	\$ 2,542
Advertising	1,134
2010 Convention Receipts	30,658
2011 Convention Receipts	18,458
Donations	191
Interest Income	340
<u>Total Revenue</u>	<u>\$53,323</u>



Expenses

2010 Convention Expenses	\$36,543
Legal Fees	2,000
Supplies	1,246
Misc. Expenses	137
Board Expenses	3,830
Books for Libraries	4,041
Insurance	565
Printing	739
Website	485
Summer Seminar	571
2011 Convention Expenses	254
Digest Expenses	3,069
<u>Total Expenses</u>	<u>\$53,480</u>

Beginning Balance 01/01/10 \$81,358

Ending Balance 12/31/10 81,201

Ending Balance Consists of:

Regular Checking Account \$64,261

Accounts Receivable..... 6,600

Life Membership CD 10,340

Ending Balance..... **\$81,201**



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Board Meeting Minutes

YOUR ILNA COIN CLUB BUSINESS

FROM ILNA SECRETARY JOHN SCHIKORA

The ILNA Winter, 2011 Board Meeting was held at the Quality Inn, Bradley, Illinois on Sunday, February 20th, 2011. The Winter Minutes issued with the Spring Digest were published in error. These are the correct Board Meeting Minutes.

ROLL CALL

President Steve Harrison called the meeting to order at 4:00 pm. Also in attendance were Vice President Andrew Reiber, Secretary John Schikora, Treasurer Bill Burd, Chairman of the Board Steve Butler, Board Members Brian Jaskierski, Jim Paicz, Brian Heil, Tim Guest and Richard Prouty. Eagle McMahon had an excused absence. Jim Bradaric had an unexcused absence. There were four guests present, Nathaniel Murphy and his father, Joyce Paicz and Rajni Doshi.

SECRETARY'S REPORT

The Board read the minutes of the October 17, 2010 meeting. Andrew Reiber made a motion to accept the minutes as read, seconded by Brian Jaskierski, passed unanimously. Steve Harrison made a recommendation that future board minutes be emailed by the secretary to the board members within three weeks after the meeting. After review board members can accept or recommend revisions. Andrew Reiber made a motion to accept the minutes by email, seconded by Richard Prouty, passed unanimously.

WEBMASTER'S REPORT

Steve Harrison stated to the board that Matt Coyle, the new ILNA webmaster contacted him about working with a board member on ways to improve the ILNA website. Tim Guest volunteered to work with Matt.

TREASURER'S REPORT

Bill Burd read the financial report showing ILNA having current assets of \$81,201.00. John Schikora made a motion to accept the report as read, seconded by Andrew Reiber, passed unanimously. Burd also mentioned the digest advertising needs to be billed in a timely manner whereby payments can be received promptly. Steve Harrison informed the board he would like Jack Huggins to file the year end taxes for ILNA. Andrew Reiber made a motion to accept Jack Huggins, seconded by Steve Butler, passed unanimously.

DIGEST EDITOR'S REPORT

Tim Guest suggested more articles should be published in the digest and that any individuals interested in publishing an article contact him in person or via e-mail to the digest editor's address. Jim Paicz introduced Nathaniel Murphy as ILNA's new Youth Ambassador. Nathaniel's duties will include writing a quarterly digest article and attending ILNA meetings where he will be allowed to input suggestions towards educating and interacting with ILNA young numismatists.

"Winter Minutes" continued on page 36.

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"Winter Minutes" continued from page 34.

LIBRARY BOOK REPORT

Bill Burd stated he shipped all the books allocated for 2010 to 48 libraries throughout the state. Burd informed the board that the books allocated for 2011 will be shipped by the end of February to 48 new libraries. The cost of the new books was \$4,018.00. Richard Prouty made a motion to accept the book report, seconded by Brian Jaskierski, passed unanimously.

BOURSE CHAIRMAN'S REPORT

Jim Paicz informed the board that the 2011 show is being moved into the new convention room which required a price increase of \$3,000.00. Also, the new room has more exterior doors which will require additional security personnel at an additional \$500.00. Paicz noted both increases fall within the show's budget. Paicz also stated exhibits will be displayed at this years show and once again there will be free tables for any coin club wishing to promote their organization.

Paicz announced the theme for the 2011 show is "The Congressional Medal of Honor". It was suggested by Paicz to have present at the show a Medal of Honor recipient. Andrew Reiber made a motion to have a Medal of Honor recipient preside at the show, seconded by Tim Guest, passed unanimously.

Leonard Auction submitted a proposal to host the 2011 show auction. John Leonard wants to start the auction at 6:00 pm and would like to auction collectibles as well as coins and currency. He requested a free advertisement page in the three ILNA digest publications leading up to the show as well as a spot on the website. Andrew Reiber made a motion to accept John Leonard's terms, seconded by Brian Jaskierski, passed unanimously. Lastly, Paicz stated the show dates for the 2012 show, September 13-15 will not run against the Long Beach show.

NEW BUSINESS

Steve Harrison made a recommendation to structure an ethics committee. It will be headed by the vice president who will appoint two board members as assistants. This recommendation will be placed on the next election ballot and voted on. Andrew Reiber made a motion to accept the recommendation, seconded by Bill Burd, passed unanimously.

Andrew Reiber has started an organization called "National Numismatic Leaders". The purpose is to form a knowledge pool to help officers and governors between coin club organizations. It will be a not for profit organization founded by ILNA. Reiber asked ILNA to contribute \$2,500.00 for initial start up costs which would include building a website. Tim Guest made a motion to offer the contribution, seconded by Bill Burd, passed unanimously.

Central States offered ILNA a table at the 2011 show in April. This table needs to be manned at all times during the show. It was suggested that \$1,500.00 be appropriated for the membership committee to cover the cost of creating a new ILNA table display. Bill Burd made a motion to accept the membership committee appropriation, seconded by Andrew Reiber, passed unanimously.

ADJOURNMENT

At 6:20 pm Andrew Reiber made a motion to adjourn the meeting, seconded by Brian Jaskierski, passed unanimously.

Submitted by ILNA Secretary John Schikora



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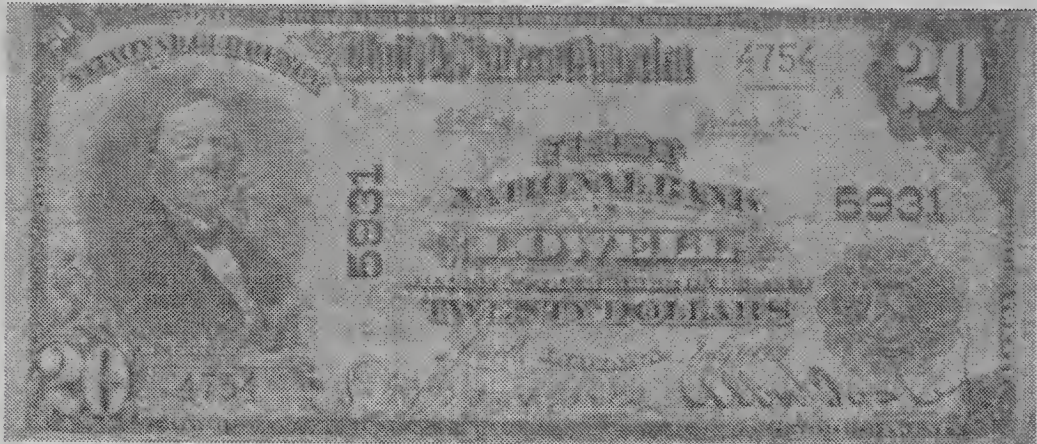
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July 24, (Sunday) Central Illinois Numismatic Association Annual Summer Show— Springfield, IL. Location: Northfield Center I, Northfield Drive and Dirksen Parkway (3280 Northfield Drive) Springfield, IL. Tables: 70 Fee: \$60 Admission: \$1 C.I.N.A. Members and children 16 and under are free. Contact Patrick Devine at 217-787-3241.

September 8-10, ILNA's 52nd Annual Coin and Currency Show— Tinley Park, IL. Location: Holiday Inn - Tinley Park Convention Center 18501 S. Harlem Ave. Tinley Park, IL 60477. 220 Dealer Tables starting at only \$225, Early Bird Badges: \$45. Admission: Free. Public Auction held in conjunction with the show by Leonard Auction at 6:00 PM, Friday, September 9th. Informational Seminars and Youth Auction to be held Saturday, September 10th. Dealers Contact: Bourse Chairman Jim Paicz, P.O. Box 628, Richton Park, IL 60471. Email: paiczj@aol.com or Phone 708-670-3469 John Schikora: 708-423-9091. Visit Illinois Numismatic Association website for updates at www.ilnaclub.info.

September 25, (Sunday) Dixon Coin Club 50th Anniversary Coin Show— Location: 1560 Franklin Grove Rd. (IL Rte 38), Dixon, IL 61021. 50 Tables, Fee: \$45 for the 1st, \$25 ea. additional; Tables are 6 Ft., Dealer Setup: 7AM. Admission is free 9AM to 4PM. Contact Jerry Bartlett, 27015 Maple Dr., Sterling, IL 61081. Phone: 815-535-8427, Email: jbartlett@thewisp.net.

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LOCAL SHOWS

October 9, Fairfield Coin Club 41st Annual Show– Fairfield, IL from 9AM to 4PM. Location: North Side Grade School, 806 North First Street Fairfield, IL, 62837. Tables: \$25; Admission is free. Club awards presentation, door prizes and raffle drawing. Public and youth auctions held in conjunction with the show. For more information, contact Roberta Marshel, 618-599-2393, or fairfieldcoinclub@gmail.com.

November 6 (Sunday) Champaign-Urbana Coin and Currency Club Annual Show– 9 AM to 4 PM, Urbana Civic Center, 108 Water St., Urbana, IL. Tables: 32, Fee: \$35, Free admission. Contact: Clyde Sweet, P.O. Box 1021, Champaign, IL 61824, phone: 217-840-2526, email: cwsweet3@msn.com. *

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Upcoming Sunday Dates for 2011

September 4th

November 6th & December 4th

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LOCAL CLUBS

Central Illinois Numismatic Association. Meetings: Second Thursday of each month except August and December, 7:00 P.M. at the Knights of Columbus Hall, North Council #4175, 2801 West St., Springfield, IL. Information: Jay Peniwell, 4 Oak Ridge Dr. Decatur, IL. 62521. Phone 217-428-9853.

Champaign-Urbana Coin and Currency Club. Meetings: First Monday of each month, 7:30 P.M. at the Urbana Civic Center, 108 Water St., Urbana, Illinois. Information: Clyde Sweet, P.O. Box 1021, Champaign, IL, 61824. Phone: 217-840-2526, email: cwsweet3@msn.com.

Chicago Coin Club. Meetings: Second Wednesday of each month, 7:00 P.M. at Chicago Bar Association Building, 321 S. Plymouth Court, Chicago, IL 60604 and The Chicago Coin Club holds meetings at several coin and paper money shows. Information: Chicago Coin Club, P.O. Box 2301, Chicago, IL. 60690. Phone 773-878-8979 or email Carl Wolf at carlwolfco@msn.com.

Club of Illinois Numismatists (C.O.I.N.S. Club). Meetings: Second Thursday of each month, 7:30 P.M. at the Hazel Crest Village Hall, 3000 W. 170th St, Hazel Crest, IL. Information: (Mailing address) C.O.I.N.S. Club, P.O. Box 849, Hazel Crest, IL, 60429.

Corn Belt Coin Club. Meetings: First Tuesday of each month, 7:30 P.M. at the Bank of Illinois, 200 W. College Ave., Normal, IL. Information: Phone Jeff Stover 309-532-3205.

Danville Coin Club. Meetings: Third Monday of each month, 7:00 P.M. at the Palmer American Bank, Danville, IL. Information: Danville Coin Club, 2816 Baumgart, Danville, IL, 61832. Phone 217-443-6942.

Dixon Coin Club. Meetings: First Tuesday of each month, 7:00 P.M. at the Loveland Community Building, 513 W. 2nd St., Dixon, IL, 61021. Contact Jerry Bartlett, 815-535-8427.

Dupo Coin Club. Meetings: Third Monday of each month, 7:30 P.M. at the V.F.W. Hall, 200 N. 5th St., Dupo, IL. Information: Dupo Coin Club, 409 Olympia St, Columbia, IL, 62236. Phone Ron Nowak at 618-281-4875.

Edgar County Coin Club. Meetings: Third Sunday of each month, 2:00 P.M. at the Chamber of Commerce, 105 N. Central, Paris, IL. Information: Pat Brazelton, 1231 N. High St., Paris, IL, 61944. Phone: 217-463-2217. Email: pbraz@joink.com.

Elgin Coin Club. Meetings: First Wednesday of each month, 7:00 P.M. at the Elgin VFW Post at 1601 Weld Road, Elgin, IL. Information: Elgin Coin Club, P.O. Box 561, South Elgin, IL, 60177.

LOCAL CLUBS

Fairfield Coin Club. Meetings: Second Sunday of each Month (Except Sunday of Annual Show), Noon to 3:00 P.M. at Frontier College, (Highway 45-15 West) 2 Frontier Drive, Fairfield, IL. Information: Elias N. Simpson, 501 West King St., Fairfield, IL, 62837. Phone: 618-842-2035.

Hillsboro Hiltop Coin Club. Meetings: Last Wednesday of each month, 7:30 P.M. (except July) at the Challacombe House, 509 School St., Hillsboro, IL. Information: Hiltop Coin Club, P.O. Box 23, Benld, IL, 62009. Email: hiltopcc@yahoo.com.

Indian Hill Coin Club. Meetings: Second Wednesday of each month, 8:00 P.M. at the Avon Township Hall, Washington St. in Round Lake Park. Information: Mike Hanninen, 2400 Horeb Ave., Zion, IL, 60099.

Lake County Coin Club. Meetings: First Tuesday of each month at 7:30 P.M. Location is Jester's Lounge, 1500 Lewis Ave, Waukegan, IL. Information: Lake County Coin Club, 2210 Crescent Pl., Waukegan, IL, 60085.

Mattoon Coin Club. Meetings: First Tuesday of each month, 7:30 P.M., Second floor of County Market (food store) at 20th St. and Western Avenue, Mattoon, Information: P.O. Box 143, Mattoon, IL, 61938.

Metro East Coin & Currency Club. Meetings: Third Tuesday of Sept. thru Nov. and Jan. thru April, 7:00 P.M. Edgemont Bible Church, 5100 N Illinois, Fairview Heights, IL. Information: Metro East Coin & Currency Club, PO Box 23. Belleville, IL, 62222. Phone 618-277-4493.

Oak Forest Numismatic Society. Meetings: First Friday of each month, 7:30 P.M. at the Bremen Township Hall, 15350 Oak Park Ave., Oak Forest, IL. Information: OFNS, P.O. Box 287, Oak Forest, IL, 60452.

Quad-City Coin Club. Meetings: Third Thursday of each month, 7:30 P.M. at the Garden Center of the Moline Park Board (located off 5th Ave, at 34th St.), Moline, IL. Information: John Brixey, Quad City Coin Club, P.O. Box 332, Moline, IL, 61266.

Rantoul Coin Club. Meetings: Second Thursday of each month, 7:00 p.m. - 9:00 P.M. Temporarily at the American Lutheran Church, 500 Church Drive, Rantoul, IL, Information: RCC, 203 E. Campbell St., Rantoul, IL, 61866.

Rockford Area Coin Club. Meetings: Third Thursday of each month, 6:00 P.M. at the Loves Park Library, 6340 N. Second St., Loves Park, IL (Just north of Rockford). Information: Don Smith, 100 W. Main, Rockton, IL, 61072, Phone Daytime 815 624-0422.

LOCAL CLUBS

Tazewell Numismatic Society. Meetings: First Thursday of each month at the First United Methodist Church, 1315 Court Street (Across from hospital), Pekin, IL. Time: 7:00 P.M. Information: D. Freidinger, P.O. Box 1203, Pekin, IL 61555-1203. Phone 309-353-6178.

Wat-cha-kee Coin Club. Meetings: Second Thursday of each month, 7:30 p.m. (No meeting June, July, August) at Celebrations on the Corner, 209 W. Oak St (Coner of 2nd and Oak), Watseka, IL., Information: Phone Kermit Wasmer at 815-432-4636.

Will County Coin Club. Meetings: First Thursday of each month, 7:30 p.m. at the Plainfield Fire Protection District, 15025 S. Des Plaines Road, Plainfield, Illinois (enter through the side door by the parking lot). Information: Mark Wieclaw, 175 W. Wood St., New Lenox, IL, 60451, or phone 815-485-4137.

✓ *Please inform ILNA as soon as possible of show dates. We will post the dates on our web site and in the next ILNA Coin Digest. Email all show and club information to: Digest Editor Tim Guest at ILNADigestEditor@aol.com. **

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